

# MINING, BUSINESS AND STOCKS.

## STORAGE PLAN FOR OIL TRANSACTIONS

May Trade in Warehouse Certificates On Various Oil Exchanges in The United States.

An important measure that is fraught with profitable business for California stock exchanges and others, is a plan for storing petroleum from southern California wells in the large steel tanks, and the issuance thereupon of certificates of storage in units of 1,000 barrels. The purpose is to make these petroleum certificates like the grain certificates which are so extensively dealt in in Chicago, says the Boston Financial News.

Vice President Joseph Ball of the Los Angeles stock exchange, who is in this city forwarding this matter through conferences with a number of capitalists largely concerned in California undertakings. In an interview, Mr. Ball said:

"The primary of California in petroleum production is well assured. The productive capacity is at the volume of 25,000,000 barrels a year. Four years ago the entire production of the United States was but 187,000,000 barrels. California's monthly yield of petroleum is now just what the nation's annual production was most pressing problem before California petroleum producers, and for all in the east and west, who are concerned in California petroleum stocks, is the storage situation. In the petroleum producing fields of the central west, southwest and east, the storage capacity is about 100,000,000 barrels. California's storage capacity is only about 25,000,000 barrels, or only enough to meet the needs of the state. We need facilities for storing sufficient for a year's consumption. For lack of storage facilities many millions of barrels of California petroleum have been lost in seepage. In one oil well, for example, 5,000,000 barrels from a great well ran off 5,000,000 barrels more than could be stored, and of that flowage a great deal was lost in seepage.

### TYPE OF STORAGE.

"The best type of storage tank is made of steel, holds 55,000 bbls., and costs \$12,500. A properly planned and constructed system of storage and pipe line distribution for California's oil would give it great deal of business to the steel mills and kindred industries. I find in talking with the heads of all the clearing house banks in California, that in the hands of the carrying into the hands of the petroleum storage certificates, the banks will lend freely upon the certificates as collateral, and these certificates will be listed on our Los Angeles stock exchange.

"The Los Angeles stock exchange began a few years ago with seats at \$5. Today a seat sells at \$3,000. The exchange operates at a loss of 20 cents a share, 20 cents on 25 industrial and 10 public service stocks, and a good deal in 25 kinds of bonds. We have had but one failure of a member since the exchange was organized, and the members are confident, except one, who is a New Yorker, and who, being on a pleasure trip in southern California when the exchange was formed, bought a seat for \$5. He was not here and \$3,000 for it, lately and declined to sell.

"General banking and commercial conditions in southern California are excellent. A properly planned and constructed system of storage and pipe line distribution, moving as rapidly as is healthy and wise as to agricultural, mining, and manufacturing. This is incontestably shown by the clearances of California banks."

### MARKET IS BRIGHTER.

Trading More Active With Prices Somewhat Higher.

There was a decidedly better tone to the local exchange market this morning, with more strength exhibited by the securities. Nearly every stock traded in was at a better price than during last week. Colorado Consolidated sold at 37 cents. Iron Blossom sold at 37 cents. Iron Blossom was up to 75 cents throughout the morning. May Day was fairly strong this morning, selling at 6 cents. The oil market was shown in Ophongho although the price, under heavy selling, dropped from 23 cents to 20 1/2 cents. During the session 5,300 shares of this security changed hands. Uncle Sam reached a new high price of 25 cents.

"The total number of shares of stock that changed hands this morning was 35,540, while the amount paid out was \$5,758.50.

"On the curb market there was but little of interest. Ope developed considerable weakness and sold as low as 20 1/2 cents, in spite of the hands being bid it to hold at 21 cents. The oil market was shown in Ophongho although the price, under heavy selling, dropped from 23 cents to 20 1/2 cents. During the session 5,300 shares of this security changed hands. Uncle Sam reached a new high price of 25 cents.

### TODAY'S QUOTATIONS.

L. Stks.	Forenoon.	Afternoon.	Forenoon.	Afternoon.
Deck Tm.	.05	.06	.04	.05
Dig Hill	.05	.06	.04	.05
Elk Jack	.11	.12	.11	.12
Elk Jack	.09	.10	.09	.10
Carls	.18	.19	.18	.19
Cedar	.15	.16	.15	.16
Colorado	.32	.33	.32	.33
Columbia	.37	.38	.37	.38
Crown Pt.	.09	.10	.09	.10
Daly Judge	.45	.46	.45	.46
Decker	.02	.03	.02	.03
Dragon I.	.02	.03	.02	.03
E. & B. H.	.01	.02	.01	.02
E. C. M.	.005	.006	.005	.006
E. T. H.	.005	.006	.005	.006
Ely Cdu.	.12	.13	.12	.13
Elmfield	.15	.16	.15	.16
Grand Cent.	.15	.16	.15	.16
Ind. Queen	.005	.006	.005	.006
Ingot	.01	.02	.01	.02
Int. P. O. D.	.10	.11	.10	.11
Inyo	.02	.03	.02	.03
Iron Bloss.	.74	.75	.74	.75
Iron K. Con.	.69	.70	.69	.70
Joe Bowers	.01	.02	.01	.02
Keystone	.12	.13	.12	.13
King Wm.	.16	.17	.16	.17
Lit. Bell	1.00	1.01	1.00	1.01
Lion Hill	.02	.03	.02	.03
M. M.	.02	.03	.02	.03
Mason Val.	8.65	9.00	8.50	8.75
May Day	.05	.06	.05	.06
McKinley	.01	.02	.01	.02
Min. Flat	.01	.02	.01	.02
Mr. Lake	.01	.02	.01	.02
Nev. Hills	2.75	2.80	2.75	2.80
Newhouse	1.75	1.80	1.75	1.80
New York	.05	.06	.05	.06
Ohio Cop.	1.02	1.05	1.02	1.05
Ophongho	.20	.21	.20	.21
Pioche M.	.04	.05	.04	.05
Plutus	.005	.006	.005	.006
Prince Cons.	.05	.06	.05	.06
Provo	.01	.02	.01	.02
Palmer Oil	1.37	1.45	1.37	1.45
R. Warrior	.10	.11	.10	.11
Rich. Am.	.02	.03	.02	.03
Sacramento	.01	.02	.01	.02
S. Troughs	.03	.04	.03	.04
Silver King	2.00	2.10	2.00	2.10
Slouch Con.	.25	.27	.25	.27
S. C. Con.	.005	.006	.005	.006
S. I. Bloss.	.005	.006	.005	.006
Swansea C.	.01	.02	.01	.02
Tin. Cent.	.07	.08	.07	.08

## MORNING METALS.

SILVER, 53 1/2  
COPPER (cathodes) 12 1/2  
LEAD, 4 1/2

## NEW YORK QUOTATIONS.

COPPER, dull, 12.05@12.17 1/2  
LEAD, quiet, 4.37 1/2@4.50  
SILVER, 53 1/2

## LOCAL BANK CLEARINGS.

Today's 121,210,722.58  
Oct. 3, 1909 8,123,241.30

	00 1/4	00 1/2	00 3/4
Tin. Comb.	.00 1/4	.00 1/2	.00 3/4
Tin. Emp.	.00 1/4	.00 1/2	.00 3/4
Uncle Sam	.00 1/4	.00 1/2	.00 3/4
United Mer.	.00 1/4	.00 1/2	.00 3/4
Utah Con.	.00 1/4	.00 1/2	.00 3/4
Victoria	.00 1/4	.00 1/2	.00 3/4
West Nev.	.00 1/4	.00 1/2	.00 3/4
Yan. Con.	.00 1/4	.00 1/2	.00 3/4
Yer. Copper	.00 1/4	.00 1/2	.00 3/4

## UNLISTED STOCKS.

	Bid.	Asked.
Gold Chain	.28	.30
Ope	.29	.30
Bingham Butte	.15	.16
Salmon Point	.15	.16
West Quincy	.15	.16
Mammoth	.15	.16
Columbus Extension	.20	.24

## FORENOON SALES.

Black Jack, 500 at 14 1/2.	
Cedar Tailsman, 1,000 at 15; 6,500 at 15 1/2.	
Colorado, 1,500 at 32.	
Columbus, 1,000 at 37; 500 at 61 1/2.	
Iron Blossom, 200 at 75.	
Lever Mammoth, 500 at 10.	
Mason Valley, 40 at 8 1/2.	
May Day, 500 at 1 1/2.	
Ohio Copper, 200 at 1 1/2.	
Ophongho, 500 at 23; 1,000 at 23 1/2; 1,300 at 22; 500 at 21 1/2; 1,000 at 21; 500 at 21 1/2; 500 at 20 1/2.	
Uncle Sam, 500 at 1 1/2.	
Utah Con., 500 at 25.	

## OPEN BOARD.

Heck Tunnel, 1,000 at 5.	
Columbus, 1,000 at 37.	
Nevada Hills, 100 at 2 1/2.	

## RECAPITULATION.

Regular call	24,640	\$4,507.50
Open board	8,000	2,161.00
Totals	32,640	\$6,668.50

## AFTERNOON SALES.

Cedar Tailsman, 500 at 16; 2,000 at 15 1/2.	
Columbus, 1,100 at 36; 200 at 37, buyer 60 at 1,000.	
Iron Blossom, 1,000 at 75.	
Ohio Copper, 100 at 1 1/2.	
Ophongho, 500 at 21 1/2; 1,000 at 22.	
Prince Cons., 300 at 61 1/2; 600 at 20; 200 at 25.	
Tintie Central, 200 at 8.	
Utah Con., 1,000 at 24; 1,000 at 23, buyer 60; 300 at 3.	

## OPERATE NEW ZINC PLANT.

Guggenheim Put in Process for Zinc Dust.

The manufacture of zinc dust, or zinc fume, is sometimes called, is a new industry in this country, although it is somewhat older in Germany. The United States Zinc company sent a representative to Germany to learn the details of the process, secured the necessary equipment for its plant at Pueblo, Colo., and for the last two months has been turning out about 500 pounds daily. It is reported that the capacity of the plant will soon be doubled. The United States Zinc company is a subsidiary corporation of the American Smelting & Refining company.

Zinc dust is used in the galvanizing process in precipitating the gold from the solution. It has been employed in leaching the ore. It was introduced in this country by C. W. Merrill at the Homestake plant in South Dakota, and the method has been adopted in many of the copper mines. The dust is created during the last few years. The chief advantage in the use of zinc dust instead of zinc shavings is that it permits the immediate recovery of the dust. The dust is not lost, but is probably under two tons daily in this country, is increasing. The American product is selling for 6 1/2 cents a pound, it is reported, while the German product is selling for 10 cents. Among the largest consumers in the United States are the Homestake and the Goldfield Consolidated.

## RAY CON. REPORT.

Property in Excellent Condition Is Shown.

Consolidated Copper company, as of June 30, 1910, shows as follows:

ASSETS.	
Property	\$5,499,500
Cash	2,234,225
Supplies	218,540
Accounts receivable	26,338
Miscellaneous	200
Expenses	769,864
Administration	756,567
General	17,522
Hayden plant construction	303,189
Ray plant construction	184,045
Mine development	57,735
Maintenance	5,121
R. R. Construction and equipment	410,077
Miscellaneous	239,383
Total	\$11,127,273

## LIABILITIES.

Capital stock	\$7,700,000
Bonds	295,500
Interest and exchange	90,917
Suspended discount	1,518
Surplus	1,000,000
Sinking fund	5,606
Accounts payable	29,234

## TOTAL.

\$11,127,273

President Shawcross said: "The year's development of the mine and the progress made in the construction of reduction plants has been most gratifying. The assured ore will be in operation a few months later. An exceedingly favorable contract has been entered into with the Arizona & Eastern Railroad company for the transportation of our ores from the mine to the coast. The Ray-Kelvin railroad, over their tracks to the ore bins at the mill, a satisfactory contract has also been entered into for the refilling of the Atlantic seaboard of refined copper and the sale of the refined product."

## CAME TO PURCHASE BINGHAM PROPERTY

Recent Visit of Nevada Consolidated Man Said to Have Been to Secure Claims.

According to information from Ely the visit of E. E. Vanderhoef, superintendent of steam shovel operations at the Nevada Consolidated property at Ely, to Salt Lake last week was to negotiate for the sale of a group of copper claims at Bingham close to the Utah Consolidated property.

While in charge of the steam shovel work at the Boston Consolidated property, Mr. Vanderhoef picked out some valuable property, or at least he so judged it. This was beyond the limits of the present mined area. Relative to the trip the Ely Express said:

"The object of the present trip is to close up the sale for the valuable ground. The possessions which Mr. Vanderhoef and his associates contemplate purchasing have been subjected to a rigid examination by John M. Huley of this city, an engineer on the staff of the Bingham Consolidated, and the necessary papers will be signed up at once if the report of the examining engineer is satisfactory."

## BUYING GOLD PROPERTIES.

Negotiations for Jennings Property in California.

According to a letter received this morning by Col. Kitt Carson from Charles Adams, discoverer of a rich gold district 20 miles north of Park, Arizona, and in California, there is a great deal of activity there at present and a number of properties have been purchased, while there are many more under consideration. Two parties it is said are negotiating for the Jennings property, which is fairly well developed. Property on nearly every side of the Golden State and Carson-Chapman claim of the Golden State has been taken up under bond and lease.

Mr. Adams writes that the vein from which ore is running from \$2,000 to \$5,000 in gold was found on the Arm and Hammer claim of the Golden State. It has been opened again about 600 feet south of the first discovery. At the new opening the ore is said to be from four to five feet wide and carrying high values.

## CONCENTRATES.

Matt Dougherty has gone to the Carbonate Hill property in Morgan county to spend the next month. He says the property is ready to ship.

F. S. Phibey of Ely yesterday made a visit to the Utah Copper company mine at Bingham. He was surprised at the great amount of work that is being done on the mountain side there.

The old Jordan mine at Bingham will again be in operation Tuesday afternoon. The mine has been closed for some time to allow the compressor to be put in shape and the machinery to be thoroughly overhauled. This work did not take as long as expected.

According to a special dispatch over the Associated Press wire this morning, the visible supply of copper in Europe on Oct. 1 showed a decrease of 170 tons.

Irrving Ernst, 170 Broadway, has been appointed receiver for B. H. Scheffels & Co. by the United States court.

H. H. Hirschfeld & Wolf has been appointed as attorney for the receiver.

J. B. Jensen has returned to the Good Springs, Nevada, district, where he has charge of the Ninety-nine Copper company.

Rapid progress is being made on the Bingham & Garfield railroad. It is reported that by Nov. 15 the grading work will be finished within three miles of the Utah Copper mine. It will then be necessary to put in the bridges and drive the long tunnels.

On account of the breaking of the bins of the C. & P. private mine at the Bingham, the property has ceased shipments from 40 to 60 days. While new bins are being built the company will be compelled to stop shipments.

A dispatch from E. W. Hulac & Co. of Ely, Colo., says that the Colorado Iron & Steel company has purchased the East Ely townsite and all its water rights, which include the supply of Steptoe and Murray. The company's water supply is the largest in the area camp.

More water has been struck in the new shaft of the Escalante Mining and Milling company. The management is somewhat discouraged and it is probable that the big flow of water found in the two shafts will be utilized in irrigating several thousands of acres of land on the Escalante desert.

Gen. Manager E. J. Riddett of the Tintie Standard says that satisfactory developments are being made at the level in the Ray properties has been brought up, cutting some good-looking quartz carrying two ounces in silver and \$2.20 in gold. It is believed that when the contact is reached good ore will be found in great quantities.

According to information from Wilmington, 25 sacks of picture rock were recently high graded in the Seven Troughs Florence lease on the Seven Troughs mining company property. Some of the quartz ran as high as \$20 to \$300 a pound. The ore was crushed by hand, resacked and shipped to the Hazen sampler by team, giving the miners a handsome profit.

An answer has been filed in the condemnation proceedings filed by the Bingham Consolidated against the North Utah Mining company, the Right Hon. William Hood Lord Walker and the Hon. Cyril A. Liddle, and others. It is asserted that the company is given a right of way from the North Utah would have its dumping ground destroyed by boulders in the construction of the railroad. The defense is given \$5,000 for the ground and \$30,000 damages.

Jesse Knight has secured control of the Utah Ore Sampling company and now has all the independent ore samplers in the state. The officials of the company now are: Jesse Knight, president; A. W. Gates, general manager; J. William Knight, W. Lester Mangum and E. P. Ellison complete the board. J. A. Stallings is secretary. Ernest I.

## WARD ENTERTAINMENTS.

Nineteenth Ward.—A farewell entertainment will be given in the Nineteenth ward chapel Tuesday evening in honor of Elder Reuben T. Dahlquist prior to his departure on a mission to Sweden next week. Among those who will take part are: Robert Chester, organist; John Gilbert, substitute. Route 2, Carl J. Gilbert, carrier; Will H. Gilbert, substitute.

## AVIATION MEETINGS.

Washington, Oct. 3.—The principal British and continental aviation meetings this year resulted in financial loss to their promoters aggregating \$75,000, according to reports from London. Consul J. N. McCann of Glasgow, Scotland, the losses were distributed among the following: Bournemouth, \$50,000; Blackpool, \$75,000; Rheims, \$100,000; and Nice, \$100,000.

## Will Sell.

5 Zion's Sav. Bk. & Tr. Co., \$375.00

DIRECT WIRES - CHICAGO - NEW YORK AND BOSTON.

## Stocks Cotton Grain

Badger Brothers

BROKERS

100 MAIN STREET. ALL UTAH MINING AND INDUSTRIAL STOCKS.

## For Sale

50 Utah Kams Tunneling \$1.10  
100 Utah-Idaho Sugar \$8.47 1/2  
188 Ensign Amusement \$8.75  
\$1,000 Con Fuel Bond.

Woolley, who was formerly president and general manager is no longer connected with the concern it is said. The company now owns the old Pioneer sampler at Sandy, the Murray plant of Taylor-Bruntz Co., and the sampler of the Knight Smelting company at Silver City.

## NEW YORK STOCK LIST.

Last sale, Monday, Oct. 3, 1910.

Last sale, Monday, Oct. 3, 1910.	
Amalgamated Copper	65 1/2
American Beet Sugar	38 1/2
American Car & Foundry	48 1/2
American Cotton Oil	62 3/4
American Locomotive	39
American Smelting & Refining	83 1/2
Amer. Steel Smelting & Refining, pfd.	101 1/2
American Sugar Refining	68 1/4
Anaconda Mining Co.	40 1/2
Atlantic	101 1/2
Atlantic Coast Line	114 1/2
Brooklyn Rapid Transit	106 1/2
Canadian Pacific	194
Chesapeake & Ohio	80 1/2
Chicago & Northwestern	148
Colorado Fuel & Iron	123 1/2
Colorado & Southern	56 1/2
Delaware & Hudson	167 1/2
Denver & Rio Grande	32 1/2
Denver & Rio Grande, pfd.	72 1/2
Great Northern, pfd.	128 1/2
Great Northern Ore Cfts.	57 1/2
Illinois Central	133
Interborough Met.	21
Louisville & Nashville	146 1/2
Missouri Pacific	54 1/2
Missouri, Kansas & Texas	33
National Biscuit	111 1/2
Norfolk & Western	72 1/2
Norfolk & Western	94 1/2
Northern Pacific	118 1/2
Pacific Mail	32 1/2
People's Gas	107 1/2
Pullman Palace Car	163 1/2
Reading	148
Rock Island Co. pfd.	31 1/2
Southern Railway	115 1/2
Southern Railway	24 1/2
United States Steel	117 1/2
Wabash	17 1/2
Wabash pfd.	17 1/2
Western Union	75
Wendard Oil	59